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Al Ramz Corporation announces its 2018 Second Quarter and Interim Financial Results

July 23, 2018

• Second quarter profit reached AED 12.2 million, a 90% increase quarter-on-quarter
• Total assets were AED 1.38 billion at 30 June 2018

Dubai, July 23, 2018 - Al Ramz Corporation Investment & Development PJSC (Al Ramz) announced today its financial results for the second quarter, ended 30 June 2018.

The Group continued to achieve a robust performance with a profit of AED 24.97 million in the first half of 2018 compared to AED 21.71 million in the same period of 2017, a 15% growth, and a 90% increase in the second quarter of 2018 compared to 2017. The basic earnings per share for the first half of the year amounted to 0.045 compared to 0.039 of the same period in the previous year, an increase of 15%.

The growth was in line with the expansion in the assets base with total assets of AED 1.38 billion as of 30 June 2018, an increase of 12% compared to the assets as of 31 December 2017.

"We fulfilled our promises and obligations to our shareholders, regardless of the difficult conditions in the market, due to our efforts and hard work to create and capture opportunities. We look forward to realizing better results and achievements. We will continue our transparent communication with our shareholders about our Group’s developments and accomplishments" said Mr. Dhafer Sahmi Al Ahbabi, Chairman of Al Ramz.

"Despite all the challenges we faced in the previous period, we have been able to achieve excellent results and significant growth at various levels," commented Mohammed Al Mortada Al Dandashi, Managing Director of Al Ramz. "We are committed to the Board of Directors and shareholders vision to be a dynamic organization, able to adapt to different conditions to achieve the set objectives. "

About Al Ramz

Al Ramz Corporation Investment and Development PJSC is a Dubai Financial Market listed company. Al Ramz offers a variety of financial products and services including asset management, corporate finance, market making, liquidity providing, brokerage, IPO management and research.

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